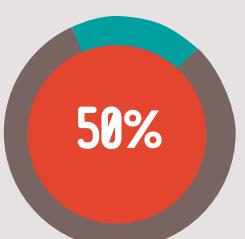
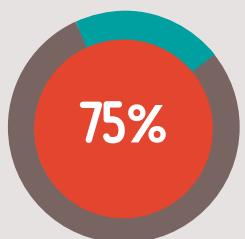
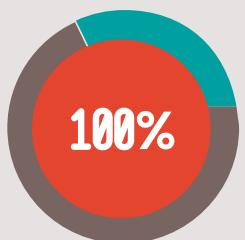




HOW IS COVID - 19 AFFECTING SMALL BUSINESSES?

On March 13th, 2020 as Washington, DC and much of the rest of the country went into lockdown, the small business support District Bridges provides suddenly became an essential service needed to help businesses survive the impending crisis. In the weeks since, our dedicated professionals have engaged in over 2,500 hours of direct technical assistance to the 900 small businesses we serve. In an effort to continue serving our businesses, we surveyed them for information about the crisis' effects. The following details our findings.

LOST REVENUE



When comparing April-June 2020 and the same period in 2019, 35% of businesses reported losing 100%, 20% reported losing 75%, and 15% reported losing 50% – totalling 65% who reported losing over half their revenue due to the COVID-19 crisis. Those who saw less than 50% tended to be restaurants with existing take-out or delivery options.

ACCESSED RESOURCES



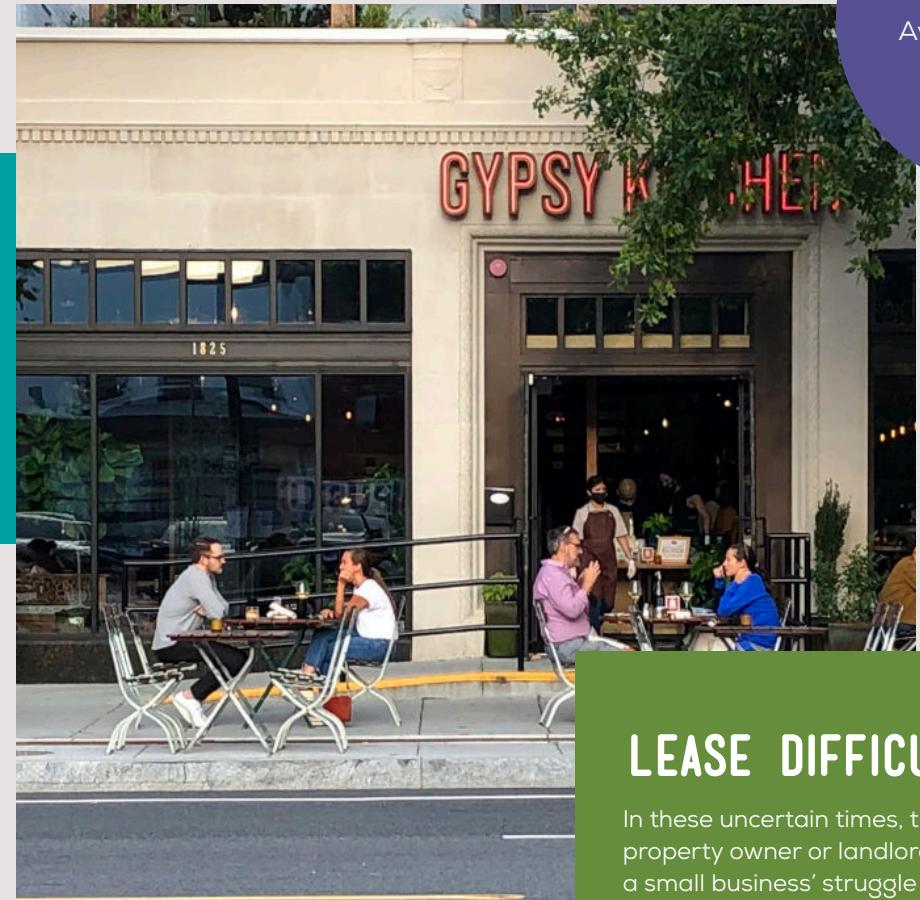
8% did not access any relief funds

23% Other relief funds

46% SBA/EIDL Loans

46% DMPED Micro-grants

66% Payroll Protection Program

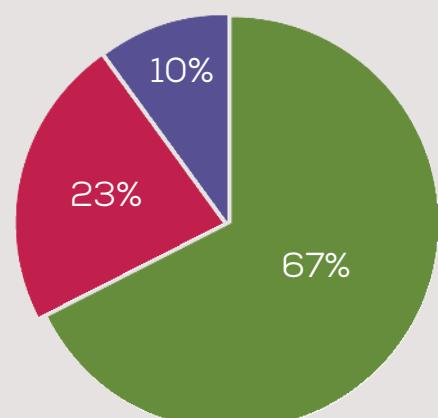


\$9,200

Average cost for a small business to reopen

Of the businesses currently closed, the majority anticipate that the closure will be temporary, but over 30% were unsure if they would be able to reopen.

BUSINESS PIVOT



67% Business was able to pivot and reopen

23% Business was not able pivot

10% Business was able to pivot, but didn't see customers return

LEASE DIFFICULTIES

In these uncertain times, the flexibility and creativity of the property owner or landlord can make all the difference in a small business' struggle to survive. Of the businesses surveyed, 28% had a landlord who offered relief or deferment on lease obligations, and 8% were still in negotiations.

However, over 20% were not able to compromise with their landlord and fear eviction, and 33% reported not being offered relief or deferment of any kind. Additionally, 55% reported that they were unable to meet their current lease obligations. Of the 45% who were able to pay, 12% said they would not be able to continue if the pandemic lasted too far into 2021.

